

INTERCOLLEGIATE BROADCASTING SYSTEM

BALANCE SHEET, JAN. 1, 1947

Assets

Cash in Bank	\$ 212.00	
Accounts Receivable, Misc.	116.30	
Stockpile	<u>424.21</u>	\$ 752.51
Office Equipment	1015.92	
Less Reserve for Depreciation	<u>148.50</u>	867.42
Misc. Assets		<u>100.00</u>
Total Assets		\$1719.93

Liabilities

Notes Payable	\$2000.00	
Accounts Payable- Office Exp.	35.83	
Accounts Payable- Misc	29.30	
Withholding Tax Payable	63.20	
Salaries Payable	2400.00	
Bulletin Subscriptions	<u>25.25</u>	
Total Liabilities		\$4553.58
Deficit as of Dec. 31, 1946		<u>\$2833.65</u>

Statement of Surplus

Surplus as shown on statment of Dec. 28, 1945	\$1537.44	
Net of adjustment during 1946 (correction of errors and omissions)	<u>181.94</u>	
Net surplus from 1945		\$1719.38
Net loss for 1946		<u>4553.03</u>
Deficit as of Jan. 1, 1947		2833.65

B163-150-2/11/47

INTERCOLLEGIATE BROADCASTING SYSTEM

BALANCE SHEET, JAN. 1, 1947

Assets

Cash in Bank	\$ 212.00	
Accounts Receivable, Misc.	116.30	
Stockpile	<u>424.21</u>	\$ 752.51
Office Equipment	1015.92	
Less Reserve for Depreciation	<u>148.50</u>	867.42
Misc. Assets		<u>100.00</u>
Total Assets		\$1719.93

Liabilities

Notes Payable	\$2000.00	
Accounts Payable- Office Exp.	35.83	
Accounts Payable- Misc	29.30	
Withholding Tax Payable	63.20	
Salaries Payable	2400.00	
Bulletin Subscriptions	<u>25.25</u>	
Total Liabilities		\$4553.58
Deficit as of Dec. 31, 1946		<u>\$2833.65</u>

Statement of Surplus

Surplus as shown on statment of Dec. 28, 1945	\$1537.44	
Net of adjustment during 1946 (correction of errors and omissions)	<u>181.94</u>	
Net surplus from 1945		\$1719.38
Net loss for 1946		<u>4553.03</u>
Deficit as of Jan. 1, 1947		2833.65

B163-150-2/11/47

c) possible Philip Morris relay in Sept. \$5,000 net
Discussion / Avery Knobel

\$100 - 153 exp 15% refs leaves \$20 to station
\$51 goes to BST / payoff debt

Cash in Bank	\$ 218.00
Accounts Receivable, Misc.	116.30
Stockpile	124.21
Office Equipment	1015.92
Loss Reserve for Depreciation	148.20
Misc. Assets	867.12
Total Assets	\$1710.92
Notes Payable	\$2000.00
Accounts Payable - Office Exp.	32.83
Accounts Payable - Misc.	29.30
Withholding Tax Payable	63.20
Salaries Payable	2400.00
Deferred Subscriptions	22.22
Total Liabilities	\$4523.55
Deficit as of Dec. 31, 1946	\$2812.63

Surplus as shown on statement of Dec. 31, 1945	\$1537.44
Net of adjustment during 1946 (correction of errors and omissions)	187.94
Net surplus from 1945	\$1719.38
Net loss for 1946	4323.02
Deficit as of Jan. 1, 1947	2603.64

6103-150-2/1/47